

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 7/31/2001

	As of <u>7-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,554,394	\$ 2,619,720
INTERNATIONAL EQUITIES	780,378	802,977
DOMESTIC FIXED INCOME	3,994,116	3,893,287
INVESTED CASH (NOTE 1)	<u>1,386,910</u>	<u>1,257,727</u>
TOTAL INVESTMENTS	8,715,798	8,573,711
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	64,754	64,569
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>158</u>	<u>213</u>
TOTAL ASSETS	<u>\$ 8,780,710</u>	<u>\$ 8,638,493</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,713	5,713
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,713	5,713
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	8,632,780	8,706,803
CASH IN DURING YEAR (NOTE 4)	125,000	250,000
CASH OUT DURING YEAR (NOTE 5)	0	350,000
NET INCREASE (DECREASE)	<u>17,217</u>	<u>25,977</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,774,997</u>	<u>8,632,780</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,780,710</u>	<u>\$ 8,638,493</u>

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 7/31/2001

	Month Ended <u>7-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 27,792	\$ 27,792
SECURITIES LENDING INCOME	4,410	4,410
	<u>32,202</u>	<u>32,202</u>
 GAIN ON SALE OF INVESTMENTS	 25,948	 25,948
LOSS ON SALE OF INVESTMENTS	<u>26,829</u>	<u>26,829</u>
 NET GAINS (LOSSES) INVESTMENTS	 (881)	 (881)
 INVESTMENT EXPENSES	 697	 697
SECURITIES LENDING EXPENSES	3,965	3,965
SIB ADMIN EXPENSES	<u>55</u>	<u>55</u>
 NET INVESTMENT INCOME	 26,604	 26,604
 NET APPREC (DEPREC) MARKET VALUE	 (9,380)	 (9,380)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(7)</u>	<u>(7)</u>
 TOTAL INVESTMENT INCOME	 <u>17,217</u>	 <u>17,217</u>
 NET INCREASE (DECREASE)	 <u>\$ 17,217</u>	 <u>\$ 17,217</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 7/31/2001

	As of <u>7/31/01</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	\$793,859
SMALL CAP EQUITY	945,055
CONVERTIBLE BONDS	<u>905,135</u>
TOTAL DOMESTIC EQUITIES	2,644,049
INTERNATIONAL EQUITY	841,429
FIXED INCOME	3,832,312
INVESTED CASH (NOTE 1)	<u>1,386,910</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,704,699</u></u>

PETROLEUM TANK RELEASE COMPENSATION FUND
Notes To Financial Statements
July 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.